

## COUNTRY ANALYSIS BRIEFS

# OPEC Revenues Fact Sheet

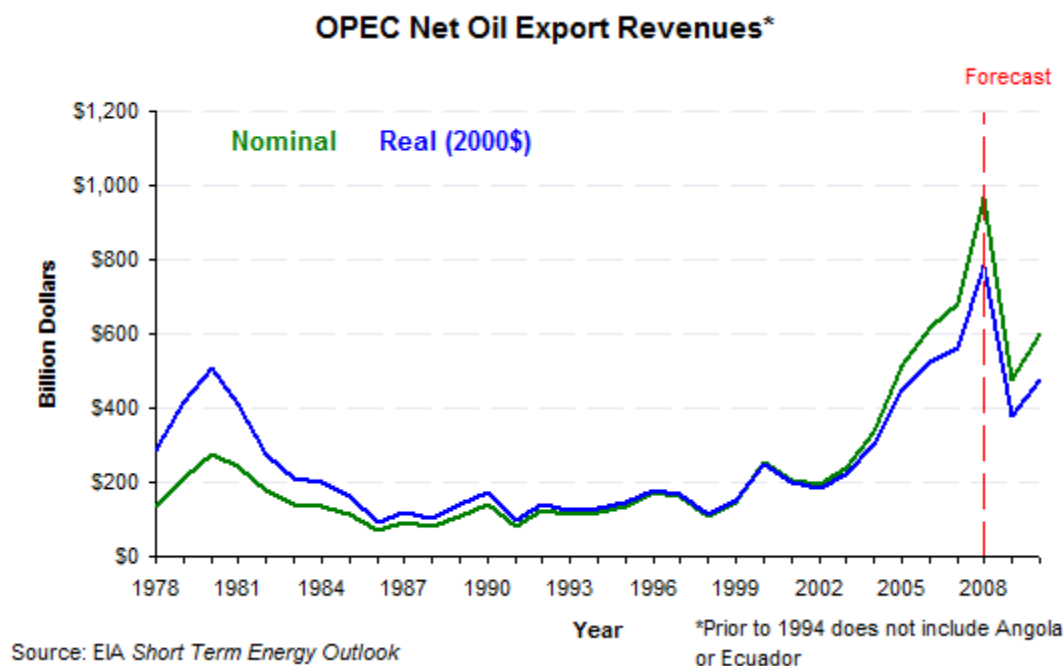
Last Updated: April 2009

## OPEC Oil Export Revenues

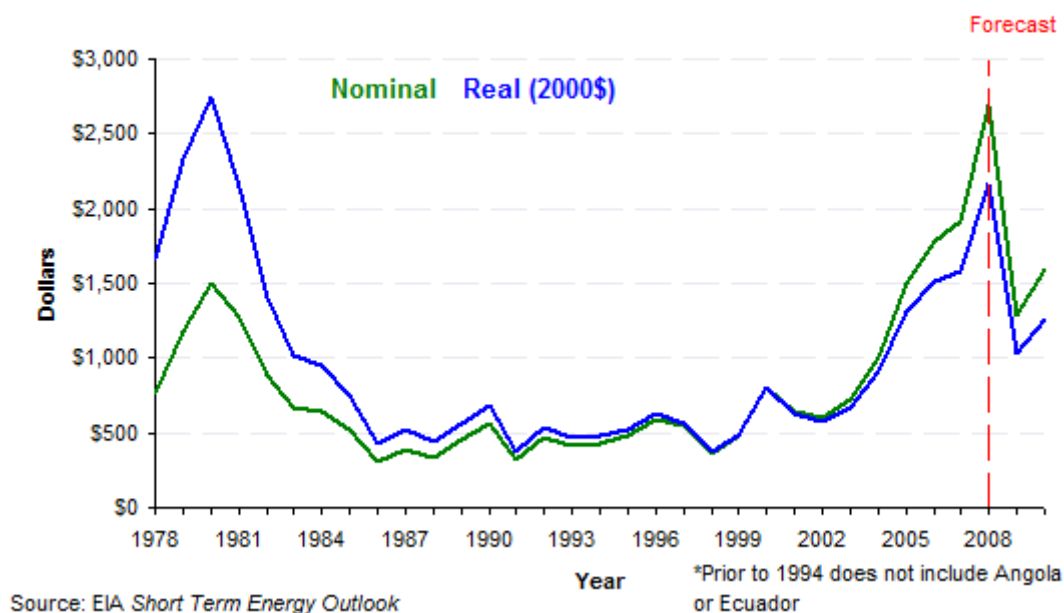
Based on projections from the EIA April 2009 [Short-Term Energy Outlook](#) (STEO), members of the Organization of the Petroleum Exporting Countries (OPEC) could earn \$476 billion of net oil export revenues in 2009 and \$598 billion in 2010. Last year, OPEC earned \$970 billion in net oil export revenues, a 42 percent increase from 2007. Saudi Arabia earned the largest share of these earnings, \$287 billion, representing 30 percent of total OPEC revenues. On a per-capita basis, OPEC net oil export earning reached \$2,686 in 2008, a 40 percent increase from 2007.

### Methodology

This report includes estimates of OPEC net oil export revenues. For each country, estimates of oil production and consumption from the latest version of the EIA STEO are used to derive net oil exports. We assume that these exports are sold at prevailing spot prices, available on the EIA website [here](#). For countries that export several different crude varieties, we assume that the proportion of total net oil exports represented by each variety is equal to the proportion of the total domestic production represented by that variety: in other words, if we assume that Arab Medium represents 20 percent of total oil production in Saudi Arabia, then we assume that Arab Medium represents 20 percent of total net oil exports from Saudi Arabia.



### OPEC Per Capita Net Oil Export Revenues\*



### OPEC Net Oil Export Revenues

Country	Nominal (\$B)				Real (2000\$B)			
	2008	2009	2010	Jan-Mar 2009	2008	2009	2010	Jan-Mar 2009
Algeria	\$70	NA	NA		\$8	\$57	NA	NA
Angola	\$68	NA	NA		\$7	\$55	NA	NA
Ecuador	\$10	NA	NA		\$1	\$8	NA	NA
Iran	\$82	NA	NA		\$9	\$67	NA	NA
Iraq	\$60	NA	NA		\$6	\$48	NA	NA
Kuwait	\$81	NA	NA		\$8	\$65	NA	NA
Libya	\$56	NA	NA		\$6	\$45	NA	NA
Nigeria	\$70	NA	NA		\$8	\$57	NA	NA
Qatar	\$38	NA	NA		\$4	\$31	NA	NA
Saudi Arabia	\$287	NA	NA		\$25	\$233	NA	NA
UAE	\$89	NA	NA		\$9	\$72	NA	NA
Venezuela	\$59	NA	NA		\$6	\$47	NA	NA
<b>OPEC</b>	<b>\$970</b>	<b>\$476</b>	<b>\$598</b>		<b>\$96</b>	<b>\$785</b>	<b>\$380</b>	<b>\$474</b>

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### OPEC Per Capita Net Oil Export Revenues

Country	Nominal (\$)				Real (2000\$)			
	2008	2009	2010	Jan-Mar 2009	2008	2009	2010	Jan-Mar 2009
Algeria	\$2,084	NA	NA		\$222	\$1,687	NA	NA
Angola	\$5,403	NA	NA		\$543	\$4,373	NA	NA
Ecuador	\$736	NA	NA		\$63	\$596	NA	NA
Iran	\$1,252	NA	NA		\$135	\$1,013	NA	NA

Iraq	\$2,119	NA	NA	\$226	\$1,715	NA	NA	\$181
Kuwait	\$31,094	NA	NA	\$3,016	\$25,166	NA	NA	\$2,413
Libya	\$9,097	NA	NA	\$934	\$7,362	NA	NA	\$747
Nigeria	\$506	NA	NA	\$56	\$409	NA	NA	\$44
Qatar	\$41,004	NA	NA	\$4,354	\$33,182	NA	NA	\$3,483
Saudi Arabia	\$10,216	NA	NA	\$883	\$8,268	NA	NA	\$706
UAE	\$19,303	NA	NA	\$1,885	\$15,622	NA	NA	\$1,508
Venezuela	\$2,222	NA	NA	\$207	\$1,799	NA	NA	\$166
OPEC	\$2,686	\$1,291	\$1,594	\$263	\$2,174	\$1,032	\$1,262	\$210

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